TABLE 1.—MAIN HIGHWAYS ACCOUNT—*continued*.

GENERAL BALANCE-SHEET AS AT 31ST MARCH, 1933.

LIABILITIES.	Revenue Fund.	Construction Fund.	Total.
	£ s. d.	£ s. d.	£ s. d.
Accumulated Revenue Fund—			
Balance at 31/3/32	394,309 7 6		
Less excess of expenditure over income for 1932–33	159,934 5 4		
	234,375 2 2	..	234,375 2 2
Construction Fund—			
Balance at 31/3/32	..	109,504 6 9	
Recoveries on account of expenditure of previous years	..	733 14 0	
		110,238 0 9	
Less excess of expenditure over income for 1932–33	..	59,323 4 6	
		50,914 16 3	50,914 16 3
Sundry creditors—			
Public Works Department	18,693 17 6	1,207 1 3	19,900 18 9
Other Government Departments	1,114 3 7	272 9 8	1,386 13 3
Non-departmental	44,149 6 0	18,957 3 5	63,106 9 5
Interest accrued on loans	14,932 13 11	..	14,932 13 11
Motor-registration fees paid in advance	61,614 0 0	..	61,614 0 0
Writings-off in Suspense	184 7 0	5 6 0	189 13 0
Reserve for redemption of securities	284,709 11 8	..	284,709 11 8
	659,773 1 10	71,356 16 7	731,129 18 5

ASSETS.		Revenue Fund.	Construction Fund.	Total.
		£ s. d.	£ s. d.	£ s. d.
Cash in Public Account—				
At call		204,891 9 1	57,786 11 6	262,678 0 7
Sundry debtors—				
Public Works Department		802 2 2	561 8 3	1,363 10 5
Other Government Departments		5,072 2 3	122 7 10	5,194 10 1
Non-departmental		7,715 15 4	1,621 16 4	9,337 11 8
Advances to local authorities (Main Highways Amendment Act, 1926, section 2)		78,377 16 7	..	78,377 16 7
Advance on subsidies (Finance Act, 1930, sections 37 and 39, and Finance Act, 1932, section 36)		1,608 15 0	..	1,608 15 0
Motor-registration fees in hands of Postal Department		2,228 18 4	..	2,228 18 4
Interest due and accrued		2,388 2 8	..	2,388 2 8
Stocks of materials, tools, &c.		17,733 13 10	9,225 18 2	26,959 12 0
Stocks, deficits account		184 7 0	5 6 0	189 13 0
Roadmen's cottages, huts, and road buildings generally		6,199 2 0	2,033 8 6	8,232 10 6
Furniture, fittings, &c.	£ s. d.			
Expenditure to 31/3/33	1,202 16 8			
Less depreciation to 31/3/33	473 7 10			
		729 8 10	..	729 8 10
Plant and equipment—				
For Main Highways Board—				
Expenditure to 31/3/33	93,057 17 10			
Less depreciation charged to works	63,967 1 11			
		29,090 15 11	..	29,090 15 11
Purchased for local authorities—				
Expenditure to 31/3/33	159,625 6 0			
Less repayments of principal	141,584 4 10			
		18,041 1 2	..	18,041 1 2
Amount transferred to Loans Redemption Account	287,217 13 5			
Interest accrued to 31/3/33	2,491 18 3			
	289,709 11 8			
Less amount utilized for redemption of securities	5,000 0 0			
		284,709 11 8	..	284,709 11 8
		659,773 1 10	71,356 16 7	731,129 18 5

J. J. GIBSON, Accountant, Public Works Department.

C. J. MCKENZIE, Chairman, Main Highways Board.

I hereby certify that the Income and Expenditure Accounts and Balance Sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby. The following comments are appended: (1) A reserve of £287,217 13s. 5d. for redemption of securities has been set up and paid over to Loans Redemption Account, but only £5,000 has been applied to the redemption of securities. (2) No charge for the cost of exchange on payments made in London is included in the account.—G. F. C. CAMPBELL, Controller and Auditor-General.